

Gov (1937) Department

MS SERIES.

G.O. No. 2449

DATED 4-11-37

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[Despatch Abstract.] 4726

State Aid to Industries Act - The  
Kollegal Silk Factory -  
Auditor & Govt. Director - Appk

Industries

DEPARTMENT.

Received ..... 19

Registered *Don. 4357* 19*29.10.37*

Subject.

State Aid to Industries Act - The Kollegal Silk  
 Filatures Limited - Subscription of shares by Government -  
 Appointment of Government Director and auditor.

## ENCLOSURES.

No. ....

Spare copies .....

S.A. No14/37.

Station *M a d r a s*, Dated the *28th October* 19 *37*.

From (Name) *L.B.Green Esq., M.B.E.,*  
 (Designation) *Director of Industries.*

To The Secretary to the Government of Madras,  
 Development Department.

Sir,

In paragraph 3 of G.O.No.2361 Ms., Development,  
 dated 20th October 1937, it is stated that proposals for  
 the appointment of the Company's auditor and of the Govern-  
 ment nominee on the Directorate of the Board of the Company  
 should be submitted in due course.

2. I have now received intimation from Mr. F.L. Silva  
 on behalf of the Kollegal Silk Filatures Limited, that they  
 have appointed Messrs. Sastri and Shah, Incorporated  
 Accountants, Chartered Bank Buildings, Armenian Street,

2 104 of  
 (R)

as auditors to the company. Messrs. Sastri and Shah are one of the leading firms of accountants in Madras and I recommend that their appointment as auditors to the company may be approved by Government.

20.10.6  
Sastri & Shah  
Auditors  
to the company

3. In regard to the Government nominee on the Directorate of the Board of the Kollegal Silk Filatures Ltd., the Director of Industries could, I think, suitably be appointed to serve as the Government Director on the Board of the Company.

4. As Mr. Silva has arranged to print and issue next week the prospectus of the Kollegal Silk Filatures Limited, he requests that very early orders may issue in regard to the approval of the company's auditors and the selection of the Government nominee on the Directorate of the Board of the Company.

*W. Cullen*

Director of Industries.

3

3  
Dec

Subject: State Aid to Industries Act  
- Appointment of Auditor and a  
Joint Director - The Kollegal Silk  
Filatures Ltd.

From the D-1 S.A 14/37 d. 28.10.37

U.S

Please see the D-1's letter  
in the CF.

2 The Director has submitted  
proposals for the appointment of  
Messrs Sastri and Shah as auditors  
and the nomination of the D-1 as  
one of the Directors on the Board of the Kollegal  
Silk Filatures Ltd. These may  
be approved

we  
|||

A draft order is submitted for approval  
to  
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2.11.37  
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3.11.37

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21  
1.11.37

# M(224).

Issue P.L.

V.R.G.  
4/11/37



DEPARTMENT.



Received ..... 19

Registered ..... 19

Dr. 4725/11  
22.11.37

Subject.

State Aid to Industries Act-- Kollegal Silk Filatures Ltd.,-- Subscription of shares by Government-- Copies of resolutions recorded by the Board of Directors of the Company-- Communicating--

ENCLOSURES.

No. ....

Spare copies .....

No. S.A.14/37

Station..... Madras....., Dated the 20th November..... 19 37.

From (Name)..... L.B. Green, Esq., M.B.E.,.....

(Designation)..... Director of Industries, Madras.....

To The Secretary to the Government of Madras,

Development Department.

Sir,

I communicate, for the information of Government, the following resolutions recorded by the Board of Directors of the Kollegal Silk Filatures Ltd., at the first meeting of the Board held on the 11th November 1937:

"Resolved that the grateful thanks of the Company be tendered to the Government of Madras for having kindly subscribed Ten per cent of the Capital; and especially for the honour done to the Company in selecting it as the first concern on which the privilege of Government participation has been conferred."

"The Directors desire to place on record their sincere thanks to Mr. L.B. Green, M.B.E., the Director of Industries, Madras, for the most valuable support given by him in the formation of the Company."

2. The issue of shares to the public has been considerably over-subscribed and the list will be closed today. This is very satisfactory in view of the unsettled state of the stock,

8/ markets.

6

*W. H. Brown*

Director of Industries.

9  
Dec

Subject: State bid to Indian  
Act - Kollegal Silk Filatures  
Ltd., Subscription of shares by  
Govt - Copies of resolutions  
Decided by the Board of <sup>Direct</sup> ~~Members~~  
of the Company

CF

From the D. / S. A 14-37920-125

U.S

Please see the D's letter  
in the CF.

(C)

It may be lodged and  
attached with Govt No 24492 of 14/11/57

28.11.57  
20  
27.11.57

an  
27/11